

UNITED STATES BANKRUPTCY COURT
DISTRICT OF

In re SOVERA HOLDINGS LLC

Case No. 13-20006 (RDD)

Reporting Period. 1/1/14 - 1/31/14

Federal Tax I.D. # 13-3912041


CORPORATE MONTHLY OPERATING REPORT

File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.

(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	<u>MOR-1</u>		
Bank Reconciliation (or copies of debtor's bank reconciliations)	<u>MOR-1 (CON'T)</u>		
Copies of bank statements			
Cash disbursements journals			
Statement of Operations	<u>MOR-2</u>		
Balance Sheet	<u>MOR-3</u>		
Status of Post-petition Taxes	<u>MOR-4</u>		
Copies of IRS Form 6123 or payment receipt			
Copies of tax returns filed during reporting period			
Summary of Unpaid Post-petition Debts	<u>MOR-4</u>		
Listing of Aged Accounts Payable			
Accounts Receivable Reconciliation and Aging	<u>MOR-5</u>		
Taxes Reconciliation and Aging	<u>MOR-5</u>		
Payments to Insiders and Professional	<u>MOR-6</u>		
Post Petition Status of Secured Notes, Leases Payable	<u>MOR-6</u>		
Debtor Questionnaire	<u>MOR-7</u>		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor 

Date

Signature of Authorized Individual*

Date

Printed Name of Authorized Individual RUFINO LOPEZ, MANAGING MEMBER

Date

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re

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Case No.

Debtor

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SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CONT)]

ACCOUNT NUMBER (LAST 4)	BANK ACCOUNTS				CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)
	OPER.	PAYROLL	TAX	OTHER	
CASH BEGINNING OF MONTH	15981.-				
RECEIPTS					
CASH SALES					
ACCOUNTS RECEIVABLE - PREPETITION					
ACCOUNTS RECEIVABLE - POSTPETITION					
LOANS AND ADVANCES					
SALE OF ASSETS					
OTHER (ATTACH LIST) RENT	4,000.-				
TRANSFERS (FROM DIP ACCTS)					
TOTAL RECEIPTS					
DISBURSEMENTS					
NET PAYROLL					
PAYROLL TAXES					
SALES, USE, & OTHER TAXES					
INVENTORY PURCHASES					
SECURED/ RENTAL/ LEASES					
INSURANCE					
ADMINISTRATIVE					
SELLING					
OTHER (ATTACH LIST)					
OWNER DRAW *					
TRANSFERS (TO DIP ACCTS)					
PROFESSIONAL FEES					
U.S. TRUSTEE QUARTERLY FEES					
COURT COSTS					
TOTAL DISBURSEMENTS					
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)					
CASH - END OF MONTH	19981.-				

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

TOTAL DISBURSEMENTS	
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	0
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	0
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	0

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Continuation Sheet for MOR-1

	#	Operating	#	Payroll	#	Tax	#	Other
BALANCE PER BOOKS		15981.-						
BANK BALANCE								
(+) DEPOSITS IN TRANSIT (ATTACH LIST)		4,000.-						
(-) OUTSTANDING CHECKS (ATTACH LIST) :								
OTHER (ATTACH EXPLANATION)								
ADJUSTED BANK BALANCE *		19981.-						

[illegible]

EXPENSES WERE PAID BY JOERA CORP
(AFFILIATED TENANT)

INSURANCE	\$ 2050.58
UTILITIES	\$ 279.98

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STATEMENT OF OPERATIONS (Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	MONTH	CUMULATIVE - FILING TO DATE
Gross Revenues	4000 -	20,000 -
Less: Returns and Allowances		
Net Revenue	4000 -	20,000 -
COST OF GOODS SOLD		
Beginning Inventory		
Add: Purchases		
Add: Cost of Labor		
Add: Other Costs (attach schedule)		
Less: Ending Inventory		
Cost of Goods Sold		
Gross Profit		
OPERATING EXPENSES		
Advertising		
Auto and Truck Expense		
Bad Debts		
Contributions		
Employee Benefits Programs		
Officer/Insider Compensation*		
Insurance		
Management Fees/Bonuses		
Office Expense		
Pension & Profit-Sharing Plans		
Repairs and Maintenance		
Rent and Lease Expense		
Salaries/Commissions/Fees		
Supplies		
Taxes - Payroll		
Taxes - Real Estate		
Taxes - Other		
Travel and Entertainment		
Utilities		
Other (attach schedule)		
Total Operating Expenses Before Depreciation		
Depreciation/Depletion/Amortization		
Net Profit (Loss) Before Other Income & Expenses		
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)		
Interest Expense		
Other Expense (attach schedule)		
Net Profit (Loss) Before Reorganization Items		

In re _____ Case No. _____
Debtor _____ Reporting Period: _____

REORGANIZATION ITEMS		
Professional Fees		
U. S. Trustee Quarterly Fees		
Interest Earned on Accumulated Cash from Chapter 11 (<i>see continuation sheet</i>)		
Gain (Loss) from Sale of Equipment		
Other Reorganization Expenses (<i>attach schedule</i>)		
Total Reorganization Expenses		
Income Taxes		
Net Profit (Loss)		

**"Insider" is defined in 11 U.S.C. Section 101(31).

BREAKDOWN OF "OTHER" CATEGORY

OTHER COSTS

OTHER OPERATIONAL EXPENSES

OTHER INCOME

OTHER EXPENSES

OTHER REORGANIZATION EXPENSES

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

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BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING DATE	BOOK VALUE ON PETITION DATE OR SCHEDULED
U.S. BANKRUPTCY COURT			
Unrestricted Cash and Equivalents			
Restricted Cash and Cash Equivalents (see continuation sheet)	20,000.-	0	0
Accounts Receivable (Net)			
Notes Receivable			
Inventories			
Prepaid Expenses			
Professional Retainers			
Other Current Assets (attach schedule)			
TOTAL CURRENT ASSETS			
PROPERTY & EQUIPMENT			
Real Property and Improvements	5,520,000	5,520,000	5,520,000
Machinery and Equipment	unknown	unknown	unknown
Furniture, Fixtures and Office Equipment			
Leasehold Improvements			
Vehicles			
Less: Accumulated Depreciation			
TOTAL PROPERTY & EQUIPMENT			
OTHER ASSETS			
Amounts due from Insiders*	0	0	0
Other Assets (attach schedule)	claims against Debtors	claims against Debtors	
TOTAL OTHER ASSETS			
TOTAL ASSETS	5,520,000	5,520,000	5,520,000
LIABILITIES AND OWNER EQUITY			
	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Post-petition)			
Accounts Payable			
Taxes Payable (refer to FORM MOR-4)			
Wages Payable			
Notes Payable			
Rent / Leases - Building/Equipment			
Secured Debt / Adequate Protection Payments			
Professional Fees			
Amounts Due to Insiders*			
Other Post-petition Liabilities (attach schedule)			
TOTAL POST-PETITION LIABILITIES			
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)			
Secured Debt	4,700,703.48	4,700,703.48	4,700,703.48
Priority Debt	0	0	0
Unsecured Debt	820,916.26	820,916.26	820,916.26
TOTAL PRE-PETITION LIABILITIES	5,521,619.74	5,521,619.74	5,521,619.74
TOTAL LIABILITIES	5,521,619.74	5,521,619.74	5,521,619.74
OWNERS' EQUITY			
Capital Stock	-17619.74	-21619.74	-21619.74
Additional Paid-In Capital			
Partners' Capital Account			
Owner's Equity Account			
Retained Earnings - Pre-Petition			
Retained Earnings - Post-petition			
Adjustments to Owner Equity (attach schedule)			
Post-petition Contributions (attach schedule)			
NET OWNERS' EQUITY			
TOTAL LIABILITIES AND OWNERS' EQUITY	5,520,000	5,520,000	5,520,000

*"Insider" is defined in 11 U.S.C. Section 101(31).

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ASSETS

Other Current Assets

Other Assets

claims against Proliners

LIABILITIES AND OWNER EQUITY

Other Post-petition Liabilities

Post-Petition Contributions			

Restricted Cash: Cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account.

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STATUS OF POST-PETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.

Attach photocopies of IRS Form 941 or payment receipt to verify payment or deposit of federal payroll taxes.

Attach photocopies of any tax returns filed during the reporting period.

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Date Paid	Check # or EFT	Ending Tax
Withholding						
FICA-Employee						
FICA-Employer						
Unemployment						
Income						
Other:						
Total Federal Taxes						
State and Local						
Withholding						
Sales						
Excise						
Unemployment						
Real Property						
Personal Property						
Other:						
Total State and Local						
Total Taxes						

SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 91	
Accounts Payable						
Wages Payable						
Taxes Payable						
Rent/Leases-Building						
Rent/Leases-Equipment						
Secured Debt/Adequate Protection Payments						
Professional Fees						
Amounts Due to Insiders						
Other:						
Other:						
Total Post-petition Debts						

Explain how and when the Debtor intends to pay any past due post-petition debts.

TAXES ARE PAID BY JETRA CORP
PURSUANT TO TRIPLE NET LEASE

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ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation		Amount
Total Accounts Receivable at the beginning of the reporting period		
Plus: Amounts billed during the period		
Less: Amounts collected during the period		
Total Accounts Receivable at the end of the reporting period		

Accounts Receivable Aging		0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
0 - 30 days old						
31 - 60 days old						
61 - 90 days old						
91+ days old						
Total Accounts Receivable						
Less: Bad Debts (Amount considered uncollectible)						
Net Accounts Receivable						

TAXES RECONCILIATION AND AGING

Taxes Payable		0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
0 - 30 days old						
31 - 60 days old						
61 - 90 days old						
91+ days old						
Total Taxes Payable						
Total Accounts Payable						

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PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
TOTAL PAYMENTS TO INSIDERS			

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
TOTAL PAYMENTS TO PROFESSIONALS					

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
TOTAL PAYMENTS			

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DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period?	Yes (see note below)	X
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?	X (see note below)	
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X
5	Is the Debtor delinquent in paying any insurance premium payment?		X
6	Have any payments been made on pre-petition liabilities this reporting period?		X
7	Are any post petition receivables (accounts, notes or loans) due from related parties?		X
8	Are any post petition payroll taxes past due?		X
9	Are any post petition State or Federal income taxes past due?		X
10	Are any post petition real estate taxes past due?		X
11	Are any other post petition taxes past due?		X
12	Have any pre-petition taxes been paid during this reporting period?		X
13	Are any amounts owed to post petition creditors delinquent?		X
14	Are any wage payments past due?		X
15	Have any post petition loans been received by the Debtor from any party?		X
16	Is the Debtor delinquent in paying any U.S. Trustee fees?		X
17	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
18	Have the owners or shareholders received any compensation outside of the normal course of business?		X

Certain expenditures have been paid by Solera Corp. on behalf of Debtor and/or pursuant to its lease with the Debtor. Expenditures are disclosed in this report.

Citibank CBO Services 022
P.O. Box 789018
San Antonio, Texas 78245

001/R1/04F000

SOLERA HOLDINGS L.L.C. DIP
216 EAST 53ST
NEW YORK NY 10022

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CITIBANK, N. A.
Account
4980266688
Statement Period
Dec 18 - Jan 17, 2014
Relationship Manager
US SERVICE CENTER
1-877-528-0990

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CitiBusiness ACCOUNT AS OF JANUARY 17, 2014

Relationship Summary:

Checking	\$19,981.00
Savings	
Checking Plus	

SERVICE CHARGE SUMMARY FROM DECEMBER 1, 2013 THRU DECEMBER 31, 2013

Type of Charge	No./Units	Price/Unit	Amount
STREAMLINED CHECKING # 4980266688			
Average Daily Collected Balance			\$14,690.67
DEPOSIT SERVICES			
CHECKS, DEP ITEMS/TICKETS, ACH	1	.4000	0.40
**WAIVE			
Total Charges for Services			\$0.00
Net Service Charge			\$0.00

CHECKING ACTIVITY

CitiBusiness Streamlined Checking
4980266688

		Beginning Balance:		\$15,981.00
		Ending Balance:		\$19,981.00
Date	Description	Debits	Credits	Balance
01/03	DEPOSIT		4,000.00	19,981.00

CUSTOMER SERVICE INFORMATION

IF YOU HAVE QUESTIONS ON:

Checking

YOU CAN CALL:

877-528-0990
(For Speech and Hearing
Impaired Customers Only
TDD: 800-945-0258)

YOU CAN WRITE:

CitiBusiness
100 Citibank Drive
San Antonio, TX 78245-9966

For change in address, call your account officer or visit your branch.

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